



ASX ANNOUNCEMENT (ASX: MPO)

6 November 2015

CLARIFICATION ON FORWARD DIRECTION

On 29 October 2015 Molopo released an announcement advising on the appointment of Brent Bonadeo to assist with the identification and assessment of oil and gas opportunities.

Molopo has received a number of enquiries from shareholders on the ability of the Company to return cash to shareholders.

Legal advice sought by the Company indicates that the circumstances of the litigation claims prohibit a return of capital at this time. Molopo is unlikely to be in a position to consider a return of cash to shareholders until the litigation involving the Company and its wholly owned Canadian subsidiary is completely resolved.

The Director's current view based on an assessment of the parties and the process is that resolution of the litigation could take some time.

Pending resolution of the litigation, the Board has an obligation to ensure the assets of the Company are being applied in a manner that delivers value to shareholders.

The Directors are considering opportunities in its current mandated area of activity being oil and gas. Other sectors are also being studied but as of now no decision has been made to expand the investment mandate.

Any material investment in the oil and gas sector or any other sector will require careful consideration of the Board prior to seeking shareholder approval.

MOLOPO ENERGY LIMITED

For further information please contact:

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